

\$400 Property Tax Refund



- ✓ \$400 per-household property tax refund applies to real estate property taxes paid on a homeowner's primary residence in 2006. If less than \$400 was paid in 2006, homeowners can sum their real estate property taxes paid on their primary residence owned and occupied for at least 7 months in 2005 and 2004 to reach the \$400 total.
- ✓ **Applications will be available in late August.** Applications will be mailed to homeowners, will be available online on the State of Montana's website www.mt.gov, and will be available in public places such as county courthouses and public libraries.
- ✓ The Department of Revenue will begin processing applications **September 1, 2007**.
- ✓ Homeowners must apply for the refund by **December 31, 2007**.
- ✓ Homeowners must have owned and occupied the home as their primary residence for at least 7 months in 2006.
- ✓ The refund applies to real estate property taxes paid on a person's home including multi-unit dwellings, manufactured homes, mobile homes and trailers.
- ✓ The refund does not apply to renters.
- ✓ Only one claim may be made with respect to each primary residence.
- ✓ The refund is not considered to be taxable income if you used the "standard deduction" for the 2006 tax year. The refund is considered to be taxable income if you reported your personal property taxes as "itemized deductions" for the 2006 tax year. In that case, the refund should be reported as income for the year in which you receive the refund check (either 2007 or 2008).